

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:2980

ANSWERED ON:22.08.2006

INDO US TRADE .

Athithan Shri Dhanuskodi

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) Whether Indo and US has agreed to double the trade between the two countries by 2008;
- (b) If so, the details thereof;
- (c) Whether the US has decided to create new posts in India;
- (d) If so, the details thereof; and
- (e) The extent to which these steps would help India to increase trade with US?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI JAIRAM RAMESH)

(a) &(b) In the first India-US Trade Policy Forum Meeting held in November 2005 in New Delhi, both sides had agreed that India and US will aim at doubling bilateral trade to at least US \$ 40 billion by 2008.

(c) &(d) The US Department of State is known to have created some new posts in India. The Department of Treasury is reported to have nominated an official for a post of Attaché in the US Embassy at New Delhi. The United States Trade Representative (USTR)'s office has also indicated that an official has been nominated as IPR (Intellectual Property Rights) Attache. An official from Federal Aviation Agency's has also since joined.

(e) The Indo-US bilateral trade has been following a rising trend. In 2005, the bilateral trade increased to US \$ 26.79 billion in 2005 showing an increase of 23.62% over 2004. During the period January to May 2006, the growth has been 20.34% as compared to the same period during 2005. Total bilateral trade during the first 5 months of 2006 accounted for US \$ 12.66 billion.